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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Unblocking one Entity Pursuant to Executive Order 13599.

SUB-AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is publishing the name of one entity whose property and interests in property have been unblocked pursuant to Executive Order 13599 of February 5, 2012, "Blocking Property of the Government of Iran and Iranian Financial Institutions."

DATES: The unblocking and removal from the list of Specially Designated Nationals and Blocked Persons ("SDN List") of the entity identified in this notice, pursuant to Executive Order 13599, was effective on April 29, 2014.

FOR FURTHER INFORMATION CONTACT:

Assistant Director, Sanctions Compliance and Evaluation

Office of Foreign Assets Control

Department of the Treasury

Washington, DC 20220, tel.: 202/622-2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's web site (www.treasury.gov/ofac) or via facsimile through a 24-hour fax-on-demand service, tel.: 202/622-0077.

Background

On February 5, 2012, the President issued Executive Order 13599, "Blocking Property of the Government of Iran and Iranian Financial Institutions" (the "Order"). Section 1(a) of the Order blocks, with certain exceptions, all property and interests in property of the Government of Iran, including the Central Bank of Iran, that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person, including any foreign branch. Section 7(d) of the Order defines the term "Government of Iran" to mean the Government of Iran, any political subdivision, agency, or instrumentality thereof, including the Central Bank of Iran, and any person owned or controlled by, or acting for or on behalf of, the Government of Iran.

On March 14, 2013, the Director of OFAC identified the entity listed below as meeting the definition of the Government of Iran and blocked the property and interests in property of the entity pursuant to section 1(a) of the Order.

On April 29, 2014, the Acting Director of OFAC, in consultation with the State Department, determined that circumstances no longer warrant the blocking of the entity listed below pursuant to Executive Order 13599 and, accordingly, unblocked and removed this entity from the SDN List.

Entity

LIBRA SHIPPING SA (a.k.a. LIBRA SHIPPING), 3, Xanthou Street, Glyfada 16674, Greece; Additional Sanctions Information - Subject to Secondary Sanctions [IRAN].

Dated: April 29, 2014.

Barbara C. Hammerle
Acting Director, Office of Foreign Assets Control

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